

THE U. S. COINAGE*DESIGN PROPOSAL OF 1898 MADE BY M. W. HANCHETT
OF SYRACUSE, NEW YORK.

By R. H. Williamson for Charles W. Foster 850 East Lake Road Rushville.

William Jennings Bryan's campaign for the free coinage of silver at a 16 to weight ratio with respect to gold, was one facet of the great political controversy which centered about our coinage near the turn of the last century. Every political party and aspirant for public office took a stand on the subject, thereby often revealing an abysmal ignorance of the economic facts of life or betraying subservience to commercial pressures such as the silver-mining interests.

A great number of books and tracts appeared*, purporting to be texts or references on money and banking, history of U. S. Coinage and the like. Nearly all these, upon perusal today, turn out to be partisan propagand for the political football of the silver problem. The result of all this attention was widespread thought by citizens everywhere about the problems of coinage.

A byproduct of such study, and a welcome relief from the political aspects of the silver issue, is this little folder prepared by Milton Waldo Hanchett of Syracuse, N. Y., in 1898. This publication contains graphic proposals for new designs of gold, silver and minor coins, embodying several novel ideas. The most interesting was the idea that "the spread of the eagle's wings is varied in relative proportion to the value of the coins; the greater the value the greater the stretch of wing".

Hanchett came from early colonial stock. The progenitor of the family in America was "Deacon Thomas" Hanchett who had sailed from Plymouth, England, on the good ship "Mary and John" and landed at Nantusket near Boston on May 30, 1630. (1) The family home was in Suffield, Connecticut for many generations. Deacon Thomas Hanchett's great-great-grandson Oliver Hanchett (1741-181) was a Captain in the Revolutionary War. His son Dr. John Wilkes Hanchett 1774-1844 moved "West" from Connecticut in 1822 to the Onondaga Valley near Syracuse. The Doctor's son Milton Waldo Hanchett (2) (1822-1904) was born July 12 of the same year.

Among Milton Waldo Hanchett's earliest recollections was seeing Lafayette, who visited Syracuse in 1824. The Hanchett family moved to the "city" of Syracuse in 1826 when it had a population of about 800. The salt business was beginning to grow and also Syracuse seemed destined to become an important port on the Erie Canal, completed the year before. Another of Hanchett's early recollections was the arrival of the first railway train in the city, only a few years after the canal was finished.

Hanchett lived most of his life in Syracuse, although he worked at the drug-store business at Troy, New York, and at New York City, 1840-45; in the latter year he returned to Syracuse and studied dentistry. He Married Anna Huntington of Owego, New York, in 1848, and bought the Syracuse lot at 311 West Onondaga St., Syracuse where they later built the home in which they lived all of their later lives. He practiced dentistry in Hartford, Connecticut 1850-1855, but then returned to Syracuse where he engaged in the fire insurance business until his retirement 40 years later. He was a director of the New York State Banking Co., 103 East Water St., from it's founding (3) in 1872 for about for about 30 years and was Vice President for most of that period. He also engaged in the manufacture of a dentifrice for many years.

His career was an extremely active one. Among many activities, he was twice president of the YNCA; he was a music lover and a musician; he was organist at St. Paul's Episcopal Church, Syracuse, for nine years; he made architectural Plans for the Plymouth Congregational

Church, Syracuse, including two major enlargement programs; he made sketches from memory for the Historical Society to show the location and design of some of Syracuse's earliest buildings; he was known as a deep student and a rare conversationalist.

Hanchett was an inventor, having patented an improved dental chair and also the sostenuto or tone-sustaining pedal used on pianos.

His wife died in 1890. One of his daughters died in infancy and another in 1893. His son, Dr. Henry G.H. Hanchett was a music instructor in New York City for many years.

Hanchett's interest in coinage designs, resulting in his folder of 1898, came at a time when he was 76 years of age, in comparative retirement, and free from family cares. It was undoubtedly inspired by his many years of banking experience and to his religious convictions as well as to the contemporary furor about the silver issue. The religious aspect is revealed by Hanchett's proposal that the motto "Our trust is in God" be placed on the shield, based on the following Biblical quotation from Proverbs 30:5 "He is a shield unto them that put their trust in him".

His folder does not seem to have created much of a stir, since no reference to it has been discovered in contemporary Syracuse newspapers or in numismatic literature. This solitary reference appeared in a Syracuse paper in 1904 at the time of his death;

"He also made and copyrighted original designs for the coinage of the country, which however have never been adopted".

No pattern coins similar to the proposed designs are known, although his use of the star is reminiscent of the star on the gold Stella patterns dated 1879 and 1880. Further research would undoubtedly uncover correspondence on the subject with the Treasury Department, Bureau of the Mint, or with New York Congressmen.

Thus we have reported another chapter among the many proposals for improving our coinage.

(1) "Onondaga' Centennial" 1896 Vol.2, Page 319. Other material from newspaper files and clippings in Syracuse Public Library.

(2) Not to be confused with another Milton Waldo Hanchett (1855-1916) who lived in the same part of the state (Pompey and Brockport) at about the same period as the subject of these notes. M. W. Hanchett (1855-16) was a descendent of the Same "Deacon Thomas" Hanchett of suffield, Conn but in this case, via Revolutionary "Corporal Luke" Hanchett, two of whose sons settled at Pompey, Near the Onondaga Valley in 1806.

(3) The New York State Banking Co. (Syracuse) was successor to the Fourth National Bank of that city. See Syracuse City Directory for 1872.

* Many of these interesting books and phamplets are now being collected by those interested in the Silver Campaign and some are already quite rare. (The line of Antiquity moves ever forward and what is common today becomes more interesting with age, and is more eagerly sought after in light of new perspectives). It is with these thoughts in mind, that this preliminary investigation is made as there are only approximately 100 of the Hanchett Papers known to be in existance today.

It is doubtful whether further investigation would be of much value unless; patterns for these coins should turn up; or one wanted to find out how the Treasury Dept. etc. handled these proposals (this may be done).

I feel that this little project has been worth while first because it brings into the numismatic spotlight something that heretofore was not known and second because Mr. Williamson's synopsis of Hanchett's life is very interesting and shows that often much of interest can be found in the "Numismatic Byways". C. W. Foster Rushville, N. Y.

A NEW SERIES OF DESIGNS

... FOR THE ...

Gold, Silver and Subsidiary Coins,

... OF THE ...

UNITED STATES OF AMERICA

By M. W. Hanchett,

WITH DESCRIPTIVE NOTES.

Copyright 1898 by M. W. Hanchett,
Syracuse, N. Y.

The increasing prominence of our republic in its standing among the nations of the world and our more intimate communication with people of all climes suggests the importance that in every way possible, not only for the world at large but for our own people as well, our national characteristics should be appropriately represented. To this end the opening of the new century seems an opportune time when the designs of our national coinage might well be revised and systematized and made more significant of our republican government. The commonly used figure of a human head—copied from royal busts upon coins of monarchical governments—seems without special appropriateness to this republic while the significance of the stars and the eagle is widely appreciated, they being the recognized emblems of our nation.

A suggestion for a new series of designs is appended made in conformity to a general plan and utilizing the emblems universally associated with the republic—the Star and the Eagle. The special points recommending the series are:—

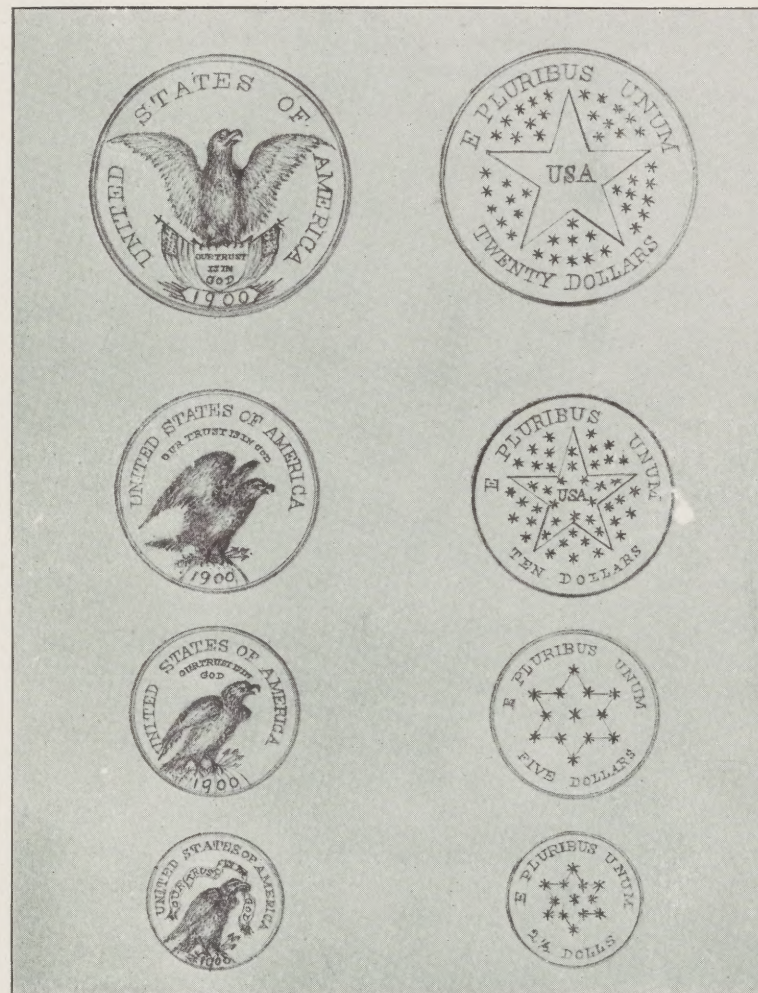
I. The spread of the eagle's wings is varied in relative proportion to the value of the coins; the greater the value the greater the stretch of wing.

II. The head of the eagle on gold coins looks toward the right, on silver coins toward the left. This is of advantage in the general handling of coins and will be appreciated especially by the blind or those of impaired sight as an aid in determining the value of coins.

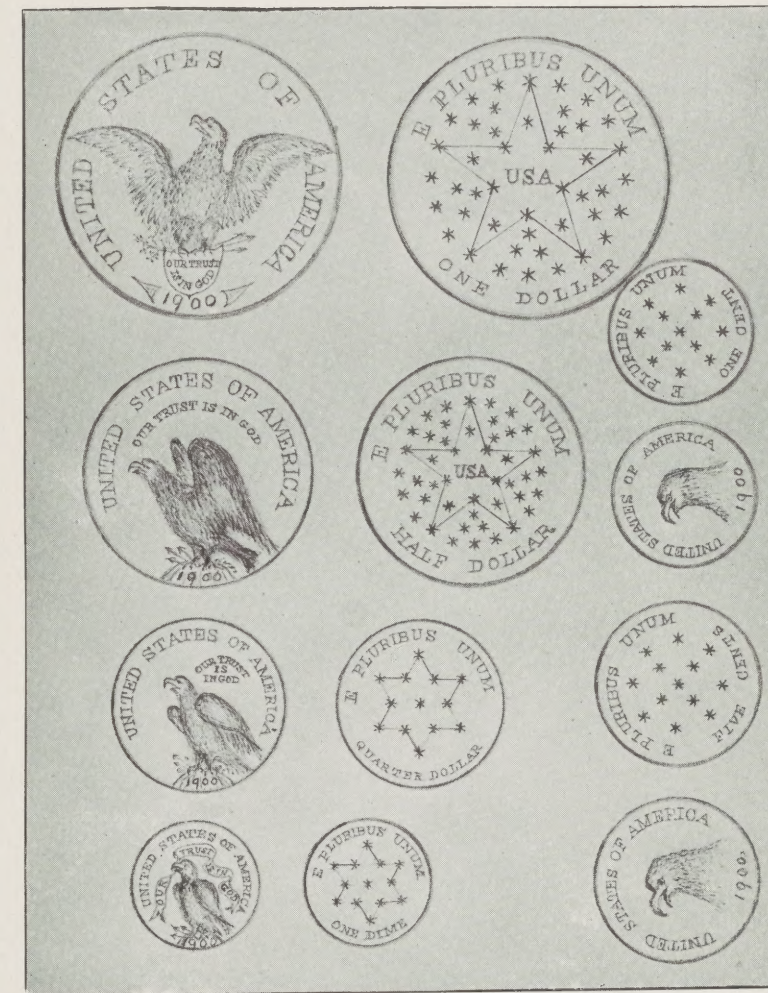
III. The stars of the larger coins are arranged on the general outline of a single star representing the unity of states as expressed in our adopted legend—"E. Pluribus Unum." It is proposed that these coins shall carry one star for each state of the union, the number to be changed as new states are admitted, the same as is done on the official flag of the country.

IV. Upon the double eagle as the coin of greatest value and of largest foreign use, two flags are placed, indicating the nation's authority and power exercised in two hemispheres.

V. In Proverbs, Chapter XXX, Verse 5, we read: "He is a shield unto them that put their trust in Him." The verse suggests the appropriateness of placing the motto "Our trust is in God" on the shield.



Designs for Coins of Gold.



Silver and Subsidiary Coins.

